
Financial Management

Appropriation: \$ 1,248,797

The purpose of the Financial Management Division is to maintain a financial reporting system that will adequately safeguard and account for the city's assets. Its primary function is to provide complete and accurate financial information in proper and timely form to the Governing Body, city administration and citizens of Santa Fe.

The Division Director provides direction and management to the cashier's office, payroll, accounts receivable, accounts payable, and accounting units. The Accounting office is responsible for the day-to-day upkeep of the city's general ledger accounting system, financial statement preparation and monitoring of grant budgets. Accounts Payable maintains effective control and timing over the disbursement of city funds. Payroll maintains accurate employee payroll records and processes payroll checks for over 1,800 employees. The Cashier's Office receives, controls, and accurately records all cash remittances made to the City. Accounts Receivable maintains accurate financial records of billings and payments owed the city, and ensures that all delinquent accounts are properly documented and collected.

2002/03 Operational Highlights:

- Increased collection of all accounts receivable.
- Successfully integrated and reconciled all modules of the online financial system.
- Completed the Comprehensive Annual Financial Report (CAFR) for FY 2001/02 four months earlier than the FY 2000/01 CAFR, and reduced major findings.
- Improved fixed assets reporting to eliminate audit findings.
- Implemented a new project accounting system.

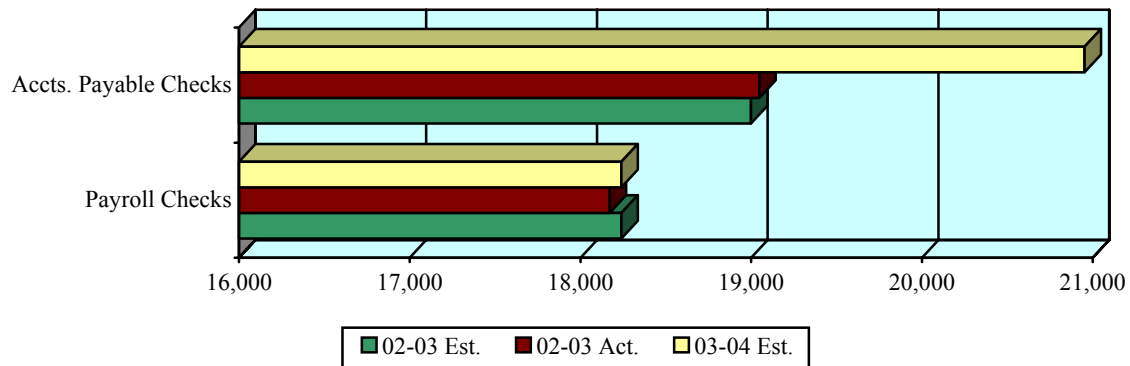
2003/04 Goals and Objectives:

- Provide the city management with continuous and accurate financial information.
- Collect and consolidate financial information, measurements, statistics, and accomplishments for the Comprehensive Annual Financial Report by December 1.
- Finalize the pending update for the city's financial procedures manual.
- Monitor expenditures and revenues according to federal and state rules and regulations.

Budget Commentary:

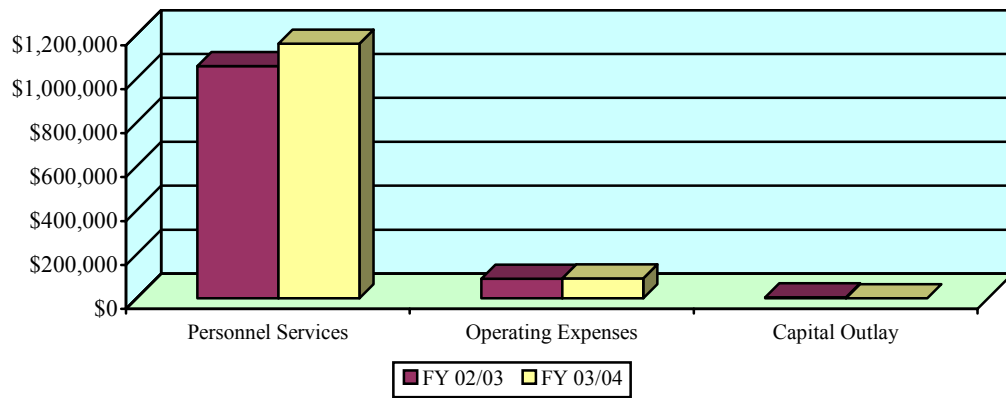
The General Fund appropriation of \$1,248,797 provides funding for staff salaries and benefits, and contractual services for printing of the financial manual. For FY 2003/04, the largest single category of expenses (after salaries and benefits) is professional services, wherein \$42,520 is budgeted for banking/fiscal agent services, payroll services, and printing/mailing of ambulance bills. Two additional positions were funded in the FY 2003/04 budget.

<u>Standard Program Measurements:</u>	<u>02/03</u> <u>EST.</u>	<u>02/03</u> <u>ACTUAL</u>	<u>03/04</u> <u>EST.</u>
1. Number of Accounts Payable checks issued	18,999	19,048	20,952
2. Number of Payroll checks issued	18,240	18,172	18,240
3. Number of ambulance billings	18,575	37,082	50,000
4. Business licenses/registrations issued	8,520	9,106	9,000



<u>POSITION/CLASSIFICATION</u>	<u>FY 02/03</u> <u>ACTUAL</u>	<u>FY 03/04</u> <u>BUDGET</u>
Financial Management Division Director	1 – CLFT	1 – CLFT
Senior Financial Analyst	1 – CLFT	1 – CLFT
Administrative Manager	0 – CLFT	1 – CLFT
Database Specialist	1 – CLFT	1 – CLFT
Payroll Technician	2 – CLFT	2 – CLFT
Account Technician	12 – CLFT	13 – CLFT
Accounting Supervisor	4 – CLFT	4 – CLFT
Accountant	1 – CLFT	1 – CLFT
Financial Analyst	3 – CLFT	2 – CLFT
Water Operations Accounting Supervisor	1 – CLFT	1 – CLFT
Special Funds Accountant	1 – CLFT	1 – CLFT
Financial Analyst	1 – TCF	1 – TCF
Special Funds Financial Analyst	<u>0</u> – CLFT	<u>1</u> – CLFT
TOTAL:	28	30

EXPENDITURE CLASSIFICATION



	FY 02/03 <u>REVISED</u>	FY 03/04 <u>APPROPRIATION</u>
Personnel Services	\$ 1,056,229	\$ 1,158,312
Operating Expenses	89,460	90,485
Capital Outlay	<u>4,605</u>	<u>0</u>
TOTAL:	\$ 1,150,294	\$ 1,248,797